



Missouri Department of Natural Resources Energy Center

MISSOURI ENERGY BULLETIN

May 23, 2002

The Missouri Energy Bulletin is distributed twice a month by the Missouri Department of Natural Resources, Energy Center. The Energy Bulletin is a public resource that is made available to state government decision-makers, to any other interested individual upon request and on-line at the Energy Center Internet site.

The Department of Natural Resources, Energy Center thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's (USDOE) Energy Information Administration (EIA) and Chicago Regional Office; the National Association of State Energy Officials (NASEO); the Missouri Propane Gas Association (MPGA) and the Propane Education and Research Council (MoPERC); the St. Louis AAA Auto Club; regional state energy offices; and, Missouri's energy retailers.

The Energy Center collects transportation and propane heating fuel prices from various retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. Unless otherwise noted, energy prices and supplies reported in this bulletin are from May 20, 2002. Also shown are energy data from a month ago, Apr. 15, 2002, and from a year ago, May 21, 2001.

Transportation Fuels

All transportation petroleum products sold in the State of Missouri are imported from processing facilities located outside of the state using a network of pipelines and tanker trucks. Annually, an estimated three billion gallons of motor gasoline are sold to consumers throughout the state. (Source: *US DOE EIA*, 1999)

- ? The average retail price paid for regular unleaded gasoline in **Missouri**, throughout this last month, decreased by 2.5 cents per gallon (2 percent) moving from 129.2 to 126.7 cents per gallon. Throughout this last year, the price paid decreased by 40.1 cents per gallon moving from 166.8 to 126.7 cents per gallon, a decrease of 24 percent.
- ? The average retail price paid for regular unleaded gasoline in the **Midwest**, throughout this last month, increased 2.6 cents per gallon (2 percent) moving from 137.9 to 140.5 cents per gallon. Throughout this last year, the price paid decreased by 34.9 cents per gallon, a decrease of 20 percent.
- ? The average retail price paid for regular unleaded gasoline in the **United States**, throughout this last month, decreased 0.7 cents per gallon (less than 1 percent) moving from 140.4 to 139.7 cents per gallon. Throughout this last year, the price paid decreased by 29.0 cents per gallon, a decrease of 17 percent.

- ? The average retail price paid for highway diesel fuel in **Missouri**, throughout this last month, decreased by 2.0 cents per gallon (2 percent) moving from 127.7 to 125.7 cents per gallon. Throughout this last year, the price paid decreased by 24.0 cents per gallon moving from 149.7 to 125.7 cents per gallon, a decrease of 16 percent.

- ? Total motor gasoline stocks in the **Midwest**, throughout this last month (Apr. 12 to May 17), were unchanged at 52.5 million barrels. In the **United States**, stocks were up by 5.0 million barrels moving from 211.1 to 216.1 million barrels, an increase of 2 percent.

- ? Total motor gasoline stocks in the **Midwest**, throughout this last year (May 18, 2001 to May 17, 2002), were up by 4.2 million barrels (9 percent) moving from 48.3 to 52.5 million barrels. In the **United States**, stocks were up by 12.4 million barrels moving from 203.7 to 216.1 million barrels, an increase of 6 percent.

- ? Daily production of total finished gasoline in the **Midwest**, throughout the week ending May 17, decreased from 2,059,000 to 2,000,000 barrels. Daily production in the **Gulf Coast** region, a major supply source of gasoline to Missouri, decreased from 3,791,000 to 3,650,000 barrels. This compares to year-ago daily production levels of 2,011,000 barrels in the **Midwest** and 3,851,000 barrels in the **Gulf Coast**.

- ? Daily production of reformulated gasoline (RFG) in the **Midwest**, throughout the week ending May 17, decreased from 286,000 to 267,000 barrels. Daily production in the **Gulf Coast** region, a major supply source of RFG to the St. Louis area, decreased from 706,000 to 643,000 barrels. Year-ago daily production levels were 256,000 barrels in the **Midwest** and 692,000 barrels in the **Gulf Coast**.

Regular Unleaded Gasoline Average Retail Prices in the U.S., Midwest, Missouri and Missouri Regions

May 20, 2002 Fuel Data in Cents per Gallon

U.S.	139.7
Midwest	140.5
Missouri	126.7
Central, Mo.	131.9
Kansas City, Mo.	124.7
Northeast, Mo.	125.7
Northwest, Mo.	125.9
St. Louis, Mo.	137.1
Southeast, Mo.	119.7
Southwest, Mo.	125.3

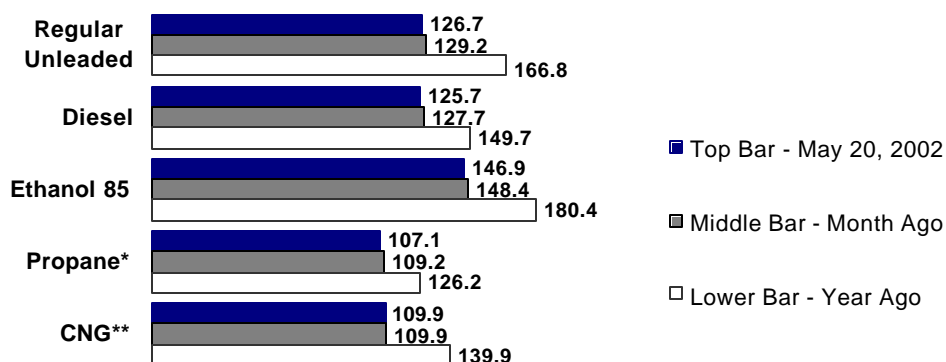
Highway Diesel Fuel Average Retail Prices in the U.S., Midwest, Missouri and Missouri Regions

May 20, 2002 Fuel Data in Cents per Gallon

U.S.	130.9
Midwest	129.4
Missouri	125.7
Central, Mo.	127.4
Kansas City, Mo.	125.3
Northeast, Mo.	123.7
Northwest, Mo.	121.2
St. Louis, Mo.	131.2
Southeast, Mo.	122.2
Southwest, Mo.	126.3

Transportation Fuels Missouri Average Retail Prices

Cents per Gallon

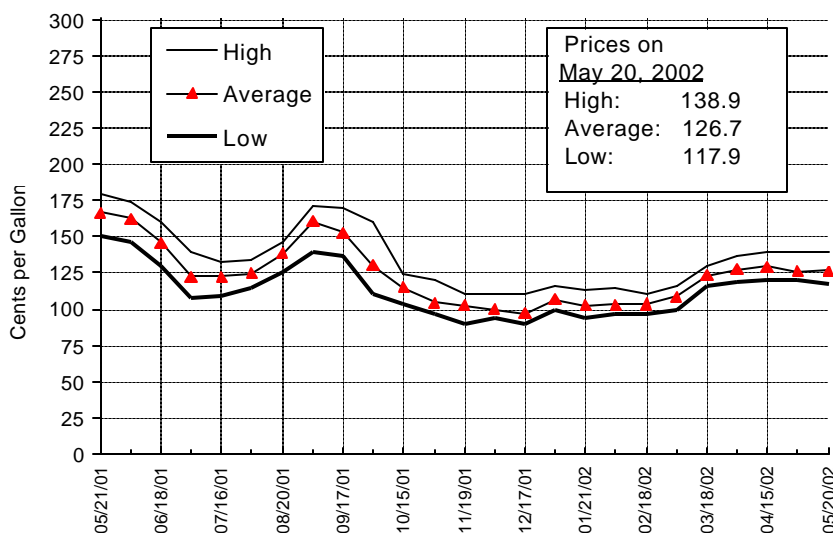


* Throughout the nonheating season, propane data is only collected once a month on the first Monday of the month.

** CNG (compressed natural gas) is reported in cents per gasoline gallon equivalence.

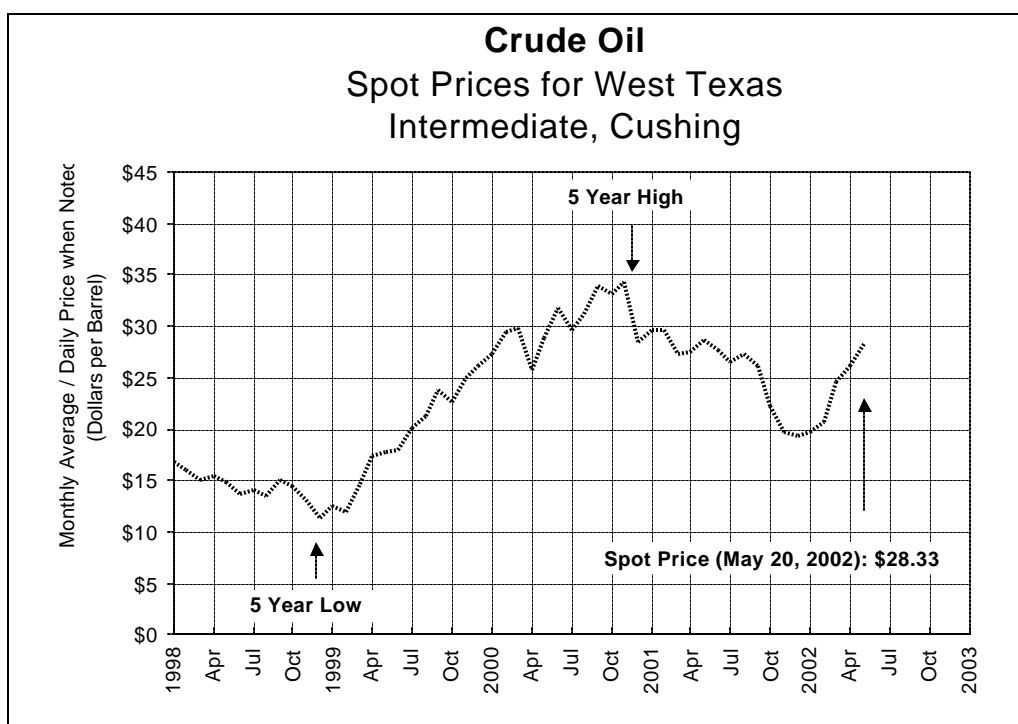
Regular Unleaded Gasoline Missouri Average Retail Prices

12 Months of Fuel Data in Cents per Gallon



Crude Oil

- ? The spot price of crude oil (West Texas Intermediate - Cushing), throughout this last month, increased by 3.75 dollars per barrel (15 percent) moving from 24.58 to 28.33 dollars per barrel. Throughout this last year, the spot price decreased by 1.65 dollars per barrel moving from 29.98 to 28.33 dollars per barrel, a decrease of 6 percent. (Source: *Wall Street Journal*, May 21, 2002)
- ? At the meeting of the Organization of Arab Petroleum Exporting Countries in Cairo this weekend, oil ministers have indicated that OPEC will likely maintain its output limits past June. The ministers say that world supply and demand are evenly balanced right now. The cartel lowered production quotas 4 times since last year in attempts to keep the price for its basket of crudes in the \$22.00-\$28.00 range. The average price for OPEC crude is at \$25.33. But, no final decision on altering output limits will be made until an OPEC meeting on Jun. 26. Attending the Cairo meeting are OPEC members Saudi Arabia, Algeria, Iraq, Kuwait, Libya, the United Arab Emirates and Qatar and non-OPEC nations Bahrain, Egypt, Syria and Tunisia.
- ? According to industry analysts, many countries that depend on oil to fund government spending need prices to be above \$20.00 per barrel to avoid an economic crunch.
- ? Mexico, which also curbed output in tandem with OPEC, said it will continue its reductions through the third quarter. Russia, which had agreed to cut 150,000 bpd from exports in an effort to help OPEC lift prices, said it would return to its previous export levels by the end of June, when its deal with OPEC ends. Norway also indicated that it would increase oil production beginning July 1, 2002.

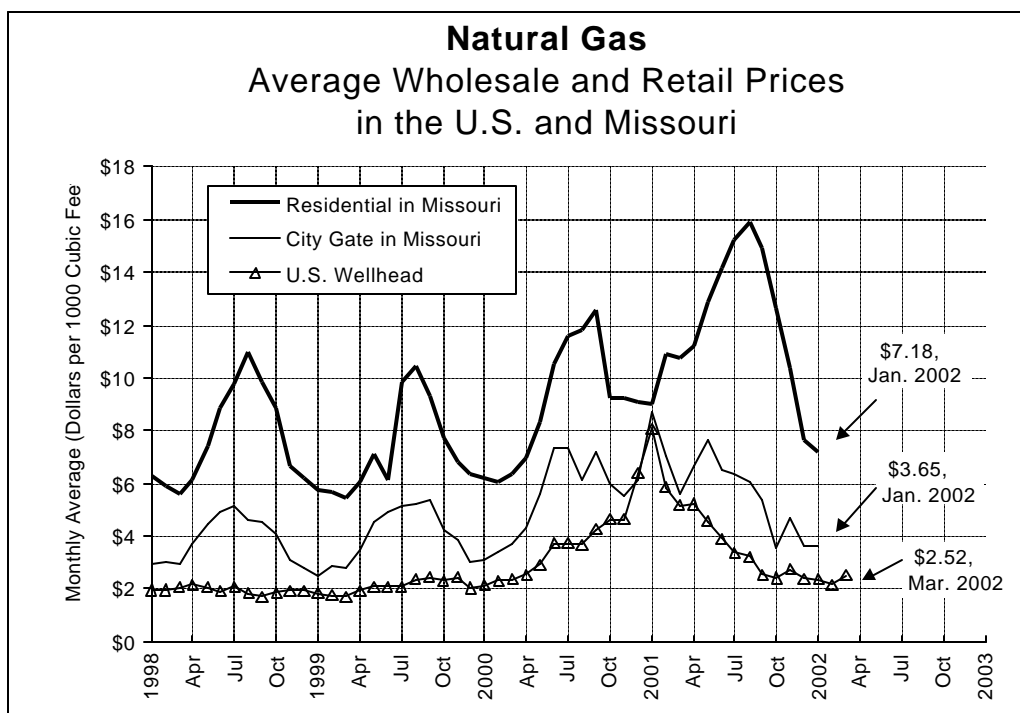


Heating Fuels

Heating fuels tracked in the Missouri Energy Bulletin include natural gas, propane and residential heating oil. All heating fuel prices and supplies reported in the bulletin from October through March are updated in every new release of the bulletin. From April through September, propane and heating oil prices and supplies are either not available or revised once a month.

Natural Gas

- ? The spot price paid for natural gas at the Henry Hub, throughout this last month, increased by 0.18 dollars per MMBtu (6 percent) moving from 3.24 to 3.42 dollars per MMBtu. Throughout this last year, the price paid decreased by 0.73 dollars per MMBtu moving from 4.15 to 3.42 dollars per MMBtu, a decrease of 18 percent. (Source: *Wall Street Journal*, May 21, 2002)
- ? The near-month contract settlement price paid for natural gas futures at the NYMEX, throughout this last month (Apr. 10 to May 15), increased by 0.46 dollars per MMBtu (14 percent) moving from 3.18 to 3.64 dollars per MMBtu. Throughout this last year (May 18, 2001 to May 15, 2002), the price paid decreased by 0.65 dollars per MMBtu moving from 4.29 to 3.64 dollars per MMBtu, a decrease of 15 percent.



Propane

Residential propane prices in the **Midwest** and **United States** are posted in the Missouri Energy Bulletin throughout the winter heating season (October through March). Residential propane prices reported for **Missouri** are updated once a month in the bulletin throughout the non-heating season (April through September). Propane stocks reported for the **Midwest** and **United States** are updated once a month in the bulletin throughout the non-heating season (April through September).

- ? The average price paid for residential propane in **Missouri**, throughout this last month, decreased by 2.1 cents per gallon (2 percent) moving from 91.7 to 89.6 cents per gallon. Throughout this last year, the price paid for propane decreased by 18.5 cents per gallon moving from 108.1 to 89.6 cents per gallon, a decrease of 17 percent.
- ? Propane stocks in the **United States**, throughout this last month (Apr. 5 to Apr. 30), were up by 5.6 million barrels moving from 40.2 to 45.8 million barrels, an increase of 14 percent. In the **Midwest**, stocks were up by 2.6 million barrels (20 percent) moving from 13.5 to 16.1 million barrels.
- ? Propane stocks in the **United States**, throughout this last year (Apr. 30, 2001 to Apr. 30, 2002), were up by 14.1 million barrels (45 percent) moving from 31.7 to 45.8 million barrels. In the **Midwest**, stocks were up by 7.2 million barrels moving from 8.9 to 16.1 million barrels, an increase of 81 percent.

Residential Heating Oil

- ? Residential heating oil stocks in the **Midwest**, throughout this last month (Apr. 12 to May 17), were up by 0.9 million barrels (12 percent) moving from 7.3 to 8.2 million barrels. In the **United States**, stocks were up by 2.5 million barrels (5 percent) moving from 46.8 to 49.3 million barrels.
- ? Residential heating oil stocks in the **Midwest**, throughout this last year (May 18, 2001 to May 17, 2002), were down by 0.2 million barrels (2 percent) moving from 8.4 to 8.2 million barrels. In the **United States**, stocks were up by 8.5 million barrels (21 percent) moving from 40.8 to 49.3 million barrels.